

CORPORATE GOVERNANCE REPORT

STOCK CODE : 7071
COMPANY NAME : OCR GROUP BERHAD
FINANCIAL YEAR : December 31, 2019

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is directly responsible for the performance and affairs of the Group. The Board provides leadership and guidance for setting strategic direction of the Group. Its principal roles and responsibilities are as follows:</p> <ul style="list-style-type: none"> • Maintain good corporate governance standards; • Formulating a strategic plan for the Company and tailoring the same from time to time by taking practical and realistic approaches; • Overseeing the conduct of the Company's business to evaluate whether the business is being properly managed and sustained; • Identifying principal risks and ensuring the implementation of appropriate systems to manage these risks; and • Reviewing the adequacy and integrity of the Company's internal control systems for compliance with applicable laws, regulations, rules and guide
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	:	Applied
Explanation on application of the practice	:	<p>YAM Tunku Azudinshah Ibni Tunku Annuar is the Chairman of the Board.</p> <p>The Chairman's responsibilities include the following:</p> <ul style="list-style-type: none">• Represent the Board to shareholders.• Provide Board leadership on policy formation and decision-making.• Oversee and maintain regular dialogue with the Managing Director and chief executives.• Ensure the integrity and effectiveness of the governance process of the Board.• Ensure that management proposals are deliberated and examined by the Board, taking into account stakeholders' interests.• Conduct and facilitate meetings of the Board to ensure that appropriate discussions take place and that relevant opinions among Board members are forthcoming.• Organise information necessary for the Board to deal with the agenda and ensure that directors have full and timely access to information.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.3

The positions of Chairman and CEO are held by different individuals.

Application	:	Applied
Explanation on application of the practice	:	<p>The positions of Chairman and Group Managing Director (“MD”) are held by two different individuals, namely YAM Tunku Azudinshah Ibni Tunku Annuar and Mr. Ong Kah Hoe respectively.</p> <p>There is clear segregation of duties and responsibilities between the Chairman of the Board and the Group MD to ensure balance of power and authority.</p> <p>The Chairman leads and manages the Board on the Group’s overall strategic direction, governance and compliance.</p> <p>The Group MD has overall responsibility for the Group’s operational and business units, organisational effectiveness and implementation of board policies, directives and strategies. The Group MD also functions as the intermediary between the Board and the management to ensure that Board decisions are carried out by management.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.4

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company Secretary is a member of the Malaysian Institute of Chartered Secretaries and Administrators and is qualified to act as Company Secretary pursuant to Section 235(2) of Companies Act, 2016.</p> <p>The Company Secretary has always supported the Board and played an important role to facilitate the overall compliance with the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and other relevant laws and regulations. All Directors have access to the advices and services of the Company Secretary to enable them to discharge their duties effectively. The Company Secretary attended all Board and Board Committee's meetings in the financial year 2019. The Company Secretary, together with the Directors, is responsible for the proper conduct of the meetings according to applicable rules and regulations. The Company Secretary regularly update and advise the Board on new statutes, regulations and directives issued by regulatory authorities.</p> <p>The Board is satisfied with the performance and assistance rendered by the Company Secretary to the Board in discharging her functions in 2019.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company endeavours to issue the agenda and board papers in sufficient time (of at least seven (7) days) prior to Board meetings. This will allow Directors to review the issues to be deliberated upon and where necessary, obtain any further explanation required.</p> <p>The deliberations and decisions at Board and Board Committee meetings are well documented in the minutes by the Company Secretaries, including matters where Directors abstained from voting or deliberation. The meeting minutes will be circulated to the Board and Committees and confirmed as a correct record of the proceedings by the Board and Board Committees at their following respective meetings.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1

The board has a board charter which is periodically reviewed and published on the company’s website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

Application	:	Applied
Explanation on application of the practice	:	<p>The objective of the Group’s Board Charter is to provide a guide and sets out the guidelines on the manner in which the Board’s constitutional powers and responsibilities will be exercised and discharged and also, outlines the core principles of corporate governance to which the Group adopts and to which each Director or the Directors collectively, as the case may be, should strive for.</p> <p>The Board will periodically review and update the Board Charter in accordance with the needs of the Company and any regulations that may bring an impact in the corporate governance practices of the Company and the responsibilities of the Board in discharging its governance function.</p> <p>A copy of Board Charter is made available on OCR’s website, at www.ocrbhd.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

Application	: Applied
Explanation on application of the practice	<p>The Board will continue to adhere to the "Code of Ethics for Company Directors" established by the Companies Commission of Malaysia which is based on the following principles:</p> <ul style="list-style-type: none">• Compliance with legal and regulatory requirements and Group policies;• Observance of the Board Charter;• Duty to act in the best interest of the Group;• Honest and integrity;• No conflict of interest;• No-profit rule; and• Relationships with stakeholders. <p>As part of the Company's commitment to uphold the highest standard of the Code, the Whistle-blower Policy aims to provide safe and acceptable platforms for all Directors, officers and employees to report unethical behaviour, suspected fraud or violation of the Company's Code of Conduct and other concerns has been formulated and established.</p> <p>Apart from the Whistle-blower Policy, the Company has also adopted an Anti-Bribery and Corruption Policy in order to achieve and maintain the highest standard of integrity and work ethics in the conducts of its business and operations as well as complying with all applicable laws including the Malaysian Anti-Corruption Commission Act 2009. The Anti-Bribery and Corruption Policy provides guidance to all employees and associates of the Group relating to the specific acts of bribery and corruption and also related matters such as proper reporting and accounting.</p> <p>Key elements of its Code of Conduct are set out in the Group's Board Charter, Whistle-blower Policy and Anti-Bribery and Corruption Policy are available on the Company's website at www.ocrbhd.com</p>

Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied
Explanation on application of the practice	:	A Whistle-blower Policy was adopted by the Company in 2017 which has been incorporated in the employee handbook. The policy is also published on the Company's website at www.ocrbhd.com The Whistle-blower Policy is designed to enable for all stakeholders (Including but not limited to, employees, customers, suppliers, government bodies and financial institutions) to raise genuine concerns of possible improprieties perpetrated with the Group.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 4.1

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	:	Applied																		
Explanation on application of the practice	:	<p>As at 26 June 2020, six (6) out of eight (8) directors on the Board are independent directors.</p> <table border="1"> <thead> <tr> <th>Directors</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>1. Tunku Azudinshah Ibni Tunku Annuar</td> <td>Chairman/ Independent Non-Executive Director</td> </tr> <tr> <td>2. Ong Kah Hoe</td> <td>Group Managing Director</td> </tr> <tr> <td>3. Hj. Abdullah Bin Abdul Rahman</td> <td>Independent Non-Executive Director</td> </tr> <tr> <td>4. Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Hj Ahmad Badaruddin (Retired)</td> <td>Independent Non-Executive Director</td> </tr> <tr> <td>5. Lee Chin Cheh</td> <td>Non-Independent Non-Executive Director</td> </tr> <tr> <td>6. Chong Min Shih (Appointed on 10 February 2020)</td> <td>Independent Non-Executive Director</td> </tr> <tr> <td>7. Julian Koh Lu Ern (Appointed on 18 February 2020)</td> <td>Independent Non-Executive Director</td> </tr> <tr> <td>8. Dato' Haji Mohd Fakrunizam Bin Ibrahim (Appointed on 21 February 2020)</td> <td>Independent Non-Executive Director</td> </tr> </tbody> </table>	Directors	Designation	1. Tunku Azudinshah Ibni Tunku Annuar	Chairman/ Independent Non-Executive Director	2. Ong Kah Hoe	Group Managing Director	3. Hj. Abdullah Bin Abdul Rahman	Independent Non-Executive Director	4. Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Hj Ahmad Badaruddin (Retired)	Independent Non-Executive Director	5. Lee Chin Cheh	Non-Independent Non-Executive Director	6. Chong Min Shih (Appointed on 10 February 2020)	Independent Non-Executive Director	7. Julian Koh Lu Ern (Appointed on 18 February 2020)	Independent Non-Executive Director	8. Dato' Haji Mohd Fakrunizam Bin Ibrahim (Appointed on 21 February 2020)	Independent Non-Executive Director
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Explanation for departure	:	<p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>																		

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 4.2

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should justify and seek annual shareholders' approval. If the board continues to retain the independent director after the twelfth year, the board should seek annual shareholders' approval through a two-tier voting process.

Application	:	Not applicable - No independent director(s) serving beyond 9 years												
Explanation on application of the practice	:	<p>The Company has in place a policy that the tenure for an Independent Non-Executive Director ("INED") shall not exceed nine (9) years. Upon completion of the ninth year, the INED may continue to serve on the Board as Non-Independent Non-Executive Director. Where the Board intends to retain the INED beyond nine (9) years, it must justify and seek annual shareholders' approval. If the Board continues to retain the INED after twelfth year, the Board shall seek annual shareholders' approval through a two-tier voting process.</p> <p>There are six (6) INEDs of the Company who have served in the Company and their length of services with the Company are as follows:</p> <table border="1"><thead><tr><th>Name of Director</th><th>Date of First Appointed to the Board of OCR</th><th>Length of Services (as at 26 June 2020)</th></tr></thead><tbody><tr><td>Hj. Abdullah Bin Abdul Rahman</td><td>14 August 2015</td><td>4 years 10 months</td></tr><tr><td>Tunku Azudinshah Ibni Tunku Annuar</td><td>28 October 2015</td><td>4 years 6 months</td></tr><tr><td>Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Hj Ahmad Badaruddin (Retired)</td><td>13 March 2019</td><td>1 year 3 months</td></tr></tbody></table>	Name of Director	Date of First Appointed to the Board of OCR	Length of Services (as at 26 June 2020)	Hj. Abdullah Bin Abdul Rahman	14 August 2015	4 years 10 months	Tunku Azudinshah Ibni Tunku Annuar	28 October 2015	4 years 6 months	Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Hj Ahmad Badaruddin (Retired)	13 March 2019	1 year 3 months
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	Chong Min Shih	10 February 2020	4 months	
	Julian Koh Lu Ern	18 February 2020	4 months	
	Dato' Haji Mohd Fakrunizam Bin Ibrahim	21 February 2020	4 months	
Explanation for departure	:			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>				
Measure	:			
Timeframe	:			

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 4.3 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years.

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The Board has adopted nine (9) years and after 12th year policy for independent Non-Executive Directors and taking into account the need for progressive refreshing of the Board.</p> <p>Currently, none of the independent directors has serve the Company for more than nine (9) years.</p>

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 4.4

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board encourages a diverse composition which include but is not limited to age, race, ethnicity, gender, experience, skills and competencies to facilitate effective decision-making process by providing different insights and perspective.</p> <p>The Board understands that a diverse board can offer greater depth and breadth in decision making. Diversity at senior management level will also provide constructive debate besides stimulating ideas which leads towards better outcome for the Company.</p> <p>As at 26 June 2020, the diversity for the Board are as follows</p> <p>Board: Gender: Male (7); Female (1) Age: 30-39 (1); 40-49 (3); 50-59 (2); 60 & above (2) Ethnicity: Malay (4); Chinese (4); Indian (0)</p> <p>Having assessed the size, composition and diversity of the Board annually, the Nominating Committee and the Board opined that the existing Board has the requisite competencies and capacity to effectively discharge its functions and responsibilities.</p> <p>The appointment of Key Senior Management personnel is also made with due regards to diversity in skills, experience, age, cultural background and gender. The profiles of the Key Senior Management personnel are set out in the Company's Annual Report 2019.</p> <p>The diversity in the race/ethnicity, age group and gender of the Key Senior Management (including the Group Managing Director) as of 31 December 2019 is as follows: -</p> <p>Key Senior Management Gender: Male (5); Female (2) Age: 30-39 (1); 40-49 (6) Ethnicity: Malay (0); Chinese (7); Indian (0)</p>
Explanation for departure	:	

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 4.5

The board discloses in its annual report the company’s policies on gender diversity, its targets and measures to meet those targets. For Large Companies, the board must have at least 30% women directors.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Board had yet to adopt specific policies on gender diversity for the appointment of Directors. There are no targets and measures to meet those targets set at this juncture.</p> <p>Currently, there is one female Director which accounts for 14.28% of the Board composition.</p> <p>The Board acknowledges the importance of gender diversity in the Board. However, the selection and appointment of a new Board member is still subject to appropriate due diligence on the mix of skills and competencies as well as the necessary diversities.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure		
Timeframe		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 4.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

Application	:	Applied	
Explanation on application of the practice	:	<p>The proposed appointment of a new member to the Board will be deliberated by the full Board based upon the recommendation of the Nominating Committee.</p> <p>Before any recommendation is made to the Board, the Nominating Committee will evaluate a candidate by considering the following:</p> <ul style="list-style-type: none"> • skills, knowledge, expertise and experience; • character, integrity, professionalism; • competence and time to effectively discharge his role; and • in the case of candidates for the position of independent non-executive directors, the Committee will also evaluate the candidates' ability and commitment to discharge such responsibilities/functions as expected from independent non-executive directors. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 4.7

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	Applied									
Explanation on application of the practice	:	<p>The Nominating Committee is chaired by YAM Tunku Azudinshah Ibni Tunku Annuar, an Independent Director of the Company.</p> <table border="1"> <thead> <tr> <th>Nominating Committee</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>1. Tunku Azudinshah Ibni Tunku Annuar</td> <td>Chairman/ Independent Non-Executive Director</td> </tr> <tr> <td>2. Hj. Abdullah Bin Abdul Rahman</td> <td>Member/ Independent Non-Executive Director</td> </tr> <tr> <td>3. Lee Chin Cheh</td> <td>Member/ Independent Non-Executive Director</td> </tr> </tbody> </table> <p>YAM Tunku Azudinshah Ibni Tunku Annuar had led the annual review of Board effectiveness for financial year 2019 on 27 February 2020. An independent assessment of the performance of each individual Director as well as of the Board as a whole were carried out amongst all the Board Members with satisfactory outcome.</p>		Nominating Committee	Designation	1. Tunku Azudinshah Ibni Tunku Annuar	Chairman/ Independent Non-Executive Director	2. Hj. Abdullah Bin Abdul Rahman	Member/ Independent Non-Executive Director	3. Lee Chin Cheh	Member/ Independent Non-Executive Director
Nominating Committee	Designation										
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2. Hj. Abdullah Bin Abdul Rahman	Member/ Independent Non-Executive Director										
3. Lee Chin Cheh	Member/ Independent Non-Executive Director										
Explanation for departure	:										
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>											
Measure	:										
Timeframe	:										

Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 5.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out and its outcome.

For Large Companies, the board engages independent experts periodically to facilitate objective and candid board evaluations.

Application	:	Applied
Explanation on application of the practice	:	<p>The Nominating Committee assesses the effectiveness of the Board as a whole and the contribution of each Board Committee as well as each individual director on an annual basis. This is important to ensure that the Board and its respective Board Committees has the appropriate balance of expertise and abilities.</p> <p>The Nominating Committee adopts the peer evaluation method to evaluate performance of the directors of the Company. Annual review is conducted to assess the required mix of skills, experience and other qualities such as core competencies of the executive and non-executive directors, areas for improvement and succession plan for the senior management in the Group.</p> <p>Based on the results of the evaluations for the financial year under review, the Board concluded that:</p> <ul style="list-style-type: none"> • the Board as a whole and its Committees have been effective in discharging their oversight responsibilities; • there was an appropriate size and mix of skills, experience and core competencies in the composition of the Board; and • each of the Directors possesses the required competence and has fulfilled their responsibilities and obligations as members of the Board/Board Committees
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 6.1

The board has in place policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>The scope and functions of the Remuneration Committee includes the establishment and recommendation of remuneration structure and policy for its executive directors are stated in its Terms of Reference of the Remuneration Committee.</p> <p>No formal structure and policy have been established at this juncture. However, the current remuneration package is generally benchmark against other market players and structured according to the skills, experience as well as the performance of relevant executive directors.</p> <p>Moving forward, the Remuneration Committee shall establish and recommend to the Board a formal remuneration structure and policy for its executive directors.</p> <p>As for the remuneration package of the Company's senior management, the Remuneration Committee shall delegate the responsibility to the executive directors accordingly.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 6.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	Departure										
Explanation on application of the practice	:											
Explanation for departure	:	<p>The Remuneration Committee comprise of two (2) Independent Non-Executive Directors and Group Managing Director. The Group Managing Director is not involved in deciding his own remuneration.</p> <table border="1"><thead><tr><th>Remuneration Committee</th><th>Designation</th></tr></thead><tbody><tr><td>1. Tunku Azudinshah Ibni Tunku Annuar</td><td>Chairman/ Independent Non-Executive Director</td></tr><tr><td>2. Ong Kah Hoe</td><td>Member/ Group Managing Director</td></tr><tr><td>3. Hj. Abdullah Bin Abdul Rahman (Resigned on 20 February 2020)</td><td>Member/ Independent Non-Executive Director</td></tr><tr><td>4. Chong Min Shih (Appointed on 20 February 2020)</td><td>Member/ Independent Non-Executive Director</td></tr></tbody></table> <p>Remuneration Committee discharged its responsibilities by carrying out its duties set out in its Terms of Reference ("TOR"). The TOR of Remuneration Committee is available on its website, www.ocrbhd.com.</p>	Remuneration Committee	Designation	1. Tunku Azudinshah Ibni Tunku Annuar	Chairman/ Independent Non-Executive Director	2. Ong Kah Hoe	Member/ Group Managing Director	3. Hj. Abdullah Bin Abdul Rahman (Resigned on 20 February 2020)	Member/ Independent Non-Executive Director	4. Chong Min Shih (Appointed on 20 February 2020)	Member/ Independent Non-Executive Director
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<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 7.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied	
Explanation on application of the practice	:	The detailed disclosure on the remuneration of individual Directors which include fees, salaries, benefits in kind and other emoluments received during the financial year ended 31 December 2019 are disclosed in the Corporate Governance Overview Statement of the Annual Report 2019.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 7.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board is of the view that due to the highly competitive nature of the human resource market, the remuneration of the top five (5) senior managements which include salary, bonus, benefits in-kind and other emoluments for the financial year ended 31 December 2019 would not be disclosed in the Annual Report 2019.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 7.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 8.1

The Chairman of the Audit Committee is not the Chairman of the board.

Application	:	Applied										
Explanation on application of the practice	:	<p>As at 26 June 2020, Audit Committee ("AC") comprises of three (3) Independent Non-Executive Directors as follows:</p> <table border="1"><thead><tr><th>Audit Committee</th><th>Designation</th></tr></thead><tbody><tr><td>1. Julian Koh Lu Ern (Appointed on 18 February 2020)</td><td>Chairman/ Independent Non-Executive Director</td></tr><tr><td>2. Yap Sing Khon (Resigned on 31 December 2019)</td><td>Chairman/ Independent Non-Executive Director</td></tr><tr><td>3. Tunku Azudinshah Ibni Tunku Annuar</td><td>Member/ Independent Non-Executive Director</td></tr><tr><td>4. Hj. Abdullah Bin Abdul Rahman</td><td>Member/ Independent Non-Executive Director</td></tr></tbody></table> <p>Following the resignation of Mr. Yap Sing Khon as AC Chairman on 31 December 2019, Mr. Julian Koh Lu Ern has been appointed as AC Chairman on 18 February 2020 in place thereof.</p> <p>Mr. Julian Koh Lu Ern is a member of the Malaysian Institute of Accountants and his detailed qualifications and experience are set out in his profile in the Annual Report 2019. He is not acting as the Chairman of the Board.</p> <p>The Group also meets the Main Market Listing Requirements of Bursa Malaysia Securities Berhad whereby all the AC Chairman and members are independent and non-executive directors.</p>	Audit Committee	Designation	1. Julian Koh Lu Ern (Appointed on 18 February 2020)	Chairman/ Independent Non-Executive Director	2. Yap Sing Khon (Resigned on 31 December 2019)	Chairman/ Independent Non-Executive Director	3. Tunku Azudinshah Ibni Tunku Annuar	Member/ Independent Non-Executive Director	4. Hj. Abdullah Bin Abdul Rahman	Member/ Independent Non-Executive Director
Audit Committee	Designation											
1. Julian Koh Lu Ern (Appointed on 18 February 2020)	Chairman/ Independent Non-Executive Director											
2. Yap Sing Khon (Resigned on 31 December 2019)	Chairman/ Independent Non-Executive Director											
3. Tunku Azudinshah Ibni Tunku Annuar	Member/ Independent Non-Executive Director											
4. Hj. Abdullah Bin Abdul Rahman	Member/ Independent Non-Executive Director											
Explanation for departure	:											
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>												
Measure	:											
Timeframe	:											

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 8.2

The Audit Committee has a policy that requires a former key audit partner to observe a cooling-off period of at least two years before being appointed as a member of the Audit Committee.

Application	:	Applied	
Explanation on application of the practice	:	OCR has always recognised the need to uphold independence. None of members of the Board were former key audit partners within the cooling-off period of two years. Hence there is no such person being appointed as AC member of the Company.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 8.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor.

Application	:	Applied
Explanation on application of the practice	:	<p>Audit Committee ("AC") meets with representatives of Messrs. Crowe Malaysia PLT ("Crowe"), the external auditors of the Company, for a private discussion without the presence of executive board members and staffs of the Company at least twice during each financial year.</p> <p>AC also undertook the annual assessment of the suitability and independence of the external auditors by considering the factors mentioned below.</p> <p>Factors considered included adequacy of Crowe's experience and resources to effectively carry out the audit on the Group, the level of professionalism of its staff assigned to the Group, assurance of the audit independence and objectivity of Crowe and the level of non-audit services rendered by Crowe to the Group during the financial year ended 31 December 2019; all of which Crowe fared satisfactorily.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.
The company's financial statement is a reliable source of information.

Practice 8.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted								
Explanation on adoption of the practice	:	All three (3) Audit Committee members are independent Directors. <table border="1"><thead><tr><th>Audit Committee</th><th>Designation</th></tr></thead><tbody><tr><td>1. Mr. Julian Koh Lu Ern (Appointed on 18 February 2020)</td><td>Chairman/ Independent Non-Executive Director</td></tr><tr><td>2. Tunku Azudinshah Ibni Tunku Annuar</td><td>Member/ Independent Non-Executive Director</td></tr><tr><td>3. Hj. Abdullah Bin Abdul Rahman</td><td>Member/ Independent Non-Executive Director</td></tr></tbody></table>	Audit Committee	Designation	1. Mr. Julian Koh Lu Ern (Appointed on 18 February 2020)	Chairman/ Independent Non-Executive Director	2. Tunku Azudinshah Ibni Tunku Annuar	Member/ Independent Non-Executive Director	3. Hj. Abdullah Bin Abdul Rahman	Member/ Independent Non-Executive Director
Audit Committee	Designation									
1. Mr. Julian Koh Lu Ern (Appointed on 18 February 2020)	Chairman/ Independent Non-Executive Director									
2. Tunku Azudinshah Ibni Tunku Annuar	Member/ Independent Non-Executive Director									
3. Hj. Abdullah Bin Abdul Rahman	Member/ Independent Non-Executive Director									

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 8.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	:	Applied
Explanation on application of the practice	:	The members of Audit Committee ("AC") are financially literate and possess a mix of skills, knowledge and experience to enable them to discharge their duties and responsibilities. An annual self and peer evaluation of AC is carried out and reviewed by the Nominating Committee. Trainings attended by AC members during 2019 is disclosed in Corporate Governance Statement in the Annual Report 2019.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company’s objectives is mitigated and managed.

Practice 9.1

The board should establish an effective risk management and internal control framework.

Application	:	Applied	
Explanation on application of the practice	:	<p>A formal enterprise risk management framework has been established to proactively identify, evaluate and manage key risks to an optimal level.</p> <p>The Statement on Risk Management and Internal Control in the Company’s Annual Report provides further details on the state of system of internal controls and risk management framework of the Group in financial year 2019.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 9.2

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is responsible for overseeing the risk management and internal control to ensure the effective compliance to policies and procedures as well as operating standards of the Group.</p> <p>The Group has established an enterprise risk management framework to determine and control the risk, in order to achieve objectives of the Group.</p> <p>Further details on the Board's overall oversight to the risk management and internal control to mitigate and manage those risks are provided in the Statement on Risk Management and Internal Control in the Annual Report 2019.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 9.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Adopted								
Explanation on adoption of the practice	:	<p>The Company had established a Risk Management committee to oversee the risk management framework and policies. However, the committee did not comprise a majority of independent directors.</p> <p>The Risk Management Committee members are as follows:</p> <table border="1"><thead><tr><th><i>Risk Management Committee</i></th><th><i>Designation</i></th></tr></thead><tbody><tr><td>1. Ong Kah Hoe</td><td>Chairman/Group Managing Director</td></tr><tr><td>2. Lee Chin Cheh</td><td>Member/ Non-Independent Non-Executive Director</td></tr><tr><td>3. Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Hj Ahmad Badaruddin (Retired)</td><td>Member/ Independent Non-Executive Director</td></tr></tbody></table>	<i>Risk Management Committee</i>	<i>Designation</i>	1. Ong Kah Hoe	Chairman/Group Managing Director	2. Lee Chin Cheh	Member/ Non-Independent Non-Executive Director	3. Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Hj Ahmad Badaruddin (Retired)	Member/ Independent Non-Executive Director
<i>Risk Management Committee</i>	<i>Designation</i>									
1. Ong Kah Hoe	Chairman/Group Managing Director									
2. Lee Chin Cheh	Member/ Non-Independent Non-Executive Director									
3. Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Hj Ahmad Badaruddin (Retired)	Member/ Independent Non-Executive Director									

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 10.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied
Explanation on application of the practice	:	<p>The internal audit (“IA”) function of the Group is outsourced to a professional service firm, namely NeedsBridge Advisory Sdn. Bhd. (“NeedsBridge”), which reports functionally to Audit Committee (“AC”) directly.</p> <p>AC reviews the adequacy of the internal audit scope and competency, experience and resources of IA on 27 February 2020 to ensure that the responsibilities of IA are fully discharged.</p> <p>The IA engagement of Needsbridge is governed by their engagement letter with key terms which include the purpose and scope of works, accountability, independence, the outsourced internal audit function’s responsibilities, the management’s responsibilities, the authority accorded to NeedsBridge, limitation of scope of works, confidentiality, proposed fees and engagement team.</p> <p>To ensure that the responsibilities of Internal Auditors are fully discharged, the AC reviews:</p> <ul style="list-style-type: none">(i) the internal audit plan and processes, results of the internal audit assessment, investigations undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function;(ii) the internal audit reports, their findings, recommendation and the Management’s response in addressing the issues found to ensure that risk issues were adequately addressed;(iii) the adequacy of the scope, functions, competency, experience and resources of the internal audit function and that it has the necessary authority and resources to carry out its work; and(iv) the annual performance assessment of internal auditors.
Explanation for departure	:	

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :		
Timeframe :		

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 10.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company's IA function has been outsourced to a professional service firm, namely NeedsBridge Advisory Sdn. Bhd. ("NeedsBridge"), who report to AC directly.</p> <p>The IA function consists of twelve (12) personnel which include director, manager and consultants. The engagement director is a Certified Internal Auditor accredited by the Institute of Internal Auditors Global and a professional member of the Institute of Internal Auditors Malaysia.</p> <p>One (1) IA audits followed by one (1) IA follow up engagement are carried out by NeedsBridge in a year, in material aspects, in accordance with the International Professional Practices Framework established by the Institute Auditors Global.</p> <p>None of the internal audit personnel has any relationships or conflict of interest that could impair their objectivity and independence in conducting their internal audit functions.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 11.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	:	Applied
Explanation on application of the practice	:	<p>The information on the Group's financial performance and/or major developments is disseminated to the public as soon as practicable via appropriate channels of communication.</p> <p>The main channel of transmitting information on the Group, such as its latest announcements, is the website of Bursa Securities at www.bursamalaysia.com and also the Company's website at www.ocrbhd.com.</p> <p>To facilitate the stakeholders' understanding of the Company with respect to the business of the Company and its policies on governance, the Company has placed various documents pertaining to the organisation, Board and Key Senior Management, its Board Charters, Terms of Reference of the Board Committees as well as other corporate information on its website to the public.</p> <p>The quarterly financial results are announced through Bursa LINK on same or the next working day after obtaining the Board's approval.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other’s objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 11.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>Currently the Company has yet to adopt an integrated reporting as the Company is not a Large Company as defined under Malaysian Code on Corporate Governance.</p> <p>At present, the Board is of the view that the Company’s Annual Report is comprehensive enough for stakeholders to make an informed decision.</p> <p>The current annual report provides stakeholders with a fairly comprehensive overview on the Company’s financial and non-financial information, information such as future prospect, Management Discussion and Analysis, Sustainability Report, Corporate Governance Overview Statement and Statement on Risk Management and Internal Control form an integral part of the non-financial information.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 12.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied	
Explanation on application of the practice	:	The Annual Report of the Company together with the Notice of 2019 Annual General Meeting was sent to the registered shareholders on 30 April 2019, more than 28 days before the 21 st Annual General Meeting held on 29 May 2019. The additional time given to the shareholders allows them to make the necessary arrangements to attend and participate in person or through their corporate representatives and/or proxies. It also enables the shareholders to consider the resolutions and make an informed decision in exercising their voting rights at the general meetings.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 12.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>Seven (7) out of nine (9) Directors were presented at the 20th Annual General Meeting (“AGM”) on 29 May 2019 to respond to the shareholders’ queries.</p> <p>In addition, the members of the Key Senior Management of the Company and the External Auditors, Messrs. Crowe Malaysia PLT, were invited to attend the AGM held on 29 May 2019 and were available to answer questions relevant to audit processes.</p> <p>The Company informs the date of General Meetings earlier in order to encourage all the Directors to attend General Meetings.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 12.3

Listed companies with a large number of shareholders or which have meetings in remote locations should leverage technology to facilitate–

- including voting in absentia; and
- remote shareholders' participation at General Meetings.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The General Meetings of OCR are usually held at Level 16, Persoft Tower, 6B Persiaran Tropicana, Tropicana Golf and Country Resort, 47410 Petaling Jaya, Selangor. The venue is easily accessible as it is strategically located and familiar to most shareholders of the Company.</p> <p>The Company has not adopted any technology to facilitate the voting in absentia and remote shareholders' participation at its 21st AGM on 29 May 2019 and EGM on 26 December 2019.</p> <p>OCR has about 1,700 holders holding its securities as at 3 June 2020, and the number of holders is not large to warrant the use of technology to facilitate remote shareholders or voting in absentia at this stage.</p> <p>In accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the General Meetings were put to vote by poll, shareholders that are unable to attend the General Meetings may appoint up to two (2) persons as their proxies to attend, participate, speak and vote in his/her stead at the General Meetings.</p> <p>Notice of General Meetings and Circular to Shareholders will contain the relevant information pertaining to the resolutions to be tabled and shareholders may contact the Company for clarification by contacting the personnel whose email and telephone number are published at the Company's website.</p> <p>Shareholders who are unable to attend and vote at the General Meetings of the Company are encouraged to submit the proxy form of the Company to the Share Registrar. Hence, this allows them to vote in absence.</p>

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure	:		
Timeframe	:		

**SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT
CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

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